

To: Members of the City County Council

From: Kathy Davis, City Controller

Subject: City of Indianapolis Financial Report for July 2001

### **Revenue Highlights**

City of Indianapolis year-to-date revenues are \$345 million, \$4.0 million below projected levels.

- **State and Federal Grants**  
Grant revenues are received as the grants are expended. While the amount received year-to-date is less than "projected", the amount received does correspond to the amount spent.
- **State Collected Distributions**  
The State made an error in its forecast of Indianapolis 2001 Commercial Vehicle Excise Tax distribution. The actual distribution to Consolidated County was \$1.8 million less than projected for the first six months of 2001.
- **Local Fees**  
The Cable Franchise Fees due at the end of July were received and posted in August 2001. With the August receipt of \$1.25 million dollars this area is within budget.

### **Expenditure Highlights**

After the first seven months of the calendar year, the city has expensed \$259 million or 51% of the total revised budget. Encumbrances account for \$69 million or an additional 14%.

The debt service funds have had all 2001 payments made, with the exception of Redevelopment Debt, which has the second half payments remaining to be made.

Most general funds are on target based on the percentage of budget remaining. The funds with significant variances are explained below.

- **State Grants**  
Most of the State Grants fund budget is allocated to the Public Mass Transit Fund (PMTF). We encumbered the entire year's obligations to IndyGo in January.
- **Maintenance Operations**  
This fund has no **net** appropriations. Expenses are periodically reimbursed through character 05. Thus, by the end of the year, this fund will show no expenses.
- **All Other Funds**  
YTD expenses and encumbrances are on target for the year.

City of Indianapolis  
Budgetary Overview  
In Thousands  
As of July 31, 2001

<u>Revenue Source</u>		Jan-01	Feb-01	Mar-01	Apr-01	May-01	Jun-01	Jul-01	YTD	Aug-01	Sep-01	Oct-01	Nov-01	Dec-01
<b>Property Tax</b>	Actual	-	-	-	-	26,276	61,405	-	87,681	-	-	-	-	-
	Target	-	-	-	-	26,620	61,061	-	87,681	-	-	-	-	85,368
	Variance	-	-	-	-	(344)	344	-	-	-	-	-	-	-
<b>Tax Increment Financing</b>	Actual	-	-	-	-	-	19,134	-	19,134	-	-	-	-	-
	Target	-	-	-	-	-	19,134	-	19,134	-	-	-	-	13,589
	Variance	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>County Option Income Tax</b>	Actual	4,505	4,506	4,505	4,505	4,701	4,506	4,505	31,733	-	-	-	-	-
	Target	4,489	4,490	4,489	4,490	4,489	4,585	4,489	31,521	4,490	4,489	4,489	4,490	4,584
	Variance	16	16	16	15	212	(79)	16	212	-	-	-	-	-
<b>Pension Relief</b>	Actual	-	-	-	-	-	8,630	-	8,630	-	-	-	-	-
	Target	-	-	-	-	-	7,876	-	7,876	-	7,877	-	-	-
	Variance	-	-	-	-	-	754	-	754	-	-	-	-	-
<b>Motor Vehicle Highway Taxes</b>	Actual	3,385	3,422	3,819	5,455	2,980	3,752	3,411	26,224	-	-	-	-	-
	Target	3,153	3,368	3,952	4,269	3,927	3,931	2,756	25,356	3,422	2,827	2,536	2,362	4,368
	Variance	232	54	(133)	1,186	(947)	(179)	655	868	-	-	-	-	-
<b>State Collected Distributions</b>	Actual	944	445	550	1,154	585	15,961	1,012	20,651	-	-	-	-	-
	Target	711	452	681	1,243	1,018	17,987	1,121	23,213	615	546	1,159	981	16,201
	Variance	233	(7)	(131)	(89)	(433)	(2,026)	(109)	(2,562)	-	-	-	-	-
<b>State and Federal Grants</b>	Actual	2,869	1,173	2,269	2,227	4,000	2,354	7,158	22,050	-	-	-	-	-
	Target	3,348	2,712	3,712	6,633	586	3,899	4,024	24,914	2,712	4,877	8,418	4,935	8,487
	Variance	(479)	(1,539)	(1,443)	(4,406)	3,414	(1,545)	3,134	(2,864)	-	-	-	-	-
<b>Sewer Fees</b>	Actual	5,596	4,670	4,983	4,106	4,861	4,650	5,726	34,592	-	-	-	-	-
	Target	4,476	4,430	6,340	4,075	4,382	4,754	5,000	33,457	3,664	5,783	4,602	5,519	6,715
	Variance	1,120	240	(1,357)	31	479	(104)	726	1,135	-	-	-	-	-
<b>Local Fees</b>	Actual	432	1,463	542	210	1,436	166	233	4,482	-	-	-	-	-
	Target	393	1,674	534	1,354	214	536	1,366	6,071	554	534	214	1,355	522
	Variance	39	(211)	8	(1,144)	1,222	(370)	(1,133)	(1,589)	-	-	-	-	-
<b>Other Revenue</b>	Actual	3,961	4,587	2,959	3,391	6,697	64,377	4,077	90,049	-	-	-	-	-
	Target	2,587	3,131	3,937	2,572	7,993	64,992	4,812	90,024	3,537	3,185	6,831	10,232	8,762
	Variance	1,374	1,456	(978)	819	(1,296)	(615)	(735)	25	-	-	-	-	-
<b>Total</b>	Actual	21,692	20,266	19,627	21,048	51,536	184,935	26,122	345,226	-	-	-	-	-
	Target	19,157	20,257	23,645	24,636	49,229	188,755	23,568	349,247	18,994	30,118	28,249	29,874	148,596
	Variance	2,535	9	(4,018)	(3,588)	2,307	(3,820)	2,554	(4,021)	-	-	-	-	-

**City of Indianapolis  
Office of the Controller  
Monthly Status Report by Fund  
As of Period Ended July 31, 2001**

	<b>Original Budget</b>	<b>Budget Amendments</b>	<b>Amended Budget (Appropriation)</b>	<b>Current Year Expense</b>	<b>Current Year Encumbrances</b>	<b>Available Balance</b>	<b>Percentage Available</b>
<b>Percentage of Year Remaining:</b>							<b>42%</b>
Fire General	51,184,588	0	51,184,588	27,362,034	534,238	23,288,316	45.5%
Fire Pension	25,537,000	0	25,537,000	14,095,639	3,000	11,438,361	44.8%
<b>Total Fire Service District</b>	<b>76,721,588</b>	<b>0</b>	<b>76,721,588</b>	<b>41,457,674</b>	<b>537,238</b>	<b>34,726,676</b>	<b>45.3%</b>
Police General	85,058,686	505,832	85,564,518	47,499,951	3,436,341	34,628,226	40.5%
Police Pension	29,846,329	0	29,846,329	17,897,620	5,449	11,943,260	40.0%
<b>Total Police Service District</b>	<b>114,905,015</b>	<b>505,832</b>	<b>115,410,847</b>	<b>65,397,571</b>	<b>3,441,790</b>	<b>46,571,486</b>	<b>40.4%</b>
Solid Waste Collection	27,682,869	421,885	28,104,754	10,302,589	6,770,988	11,031,178	39.3%
Solid Waste Disposal	10,682,977	-421,885	10,261,092	4,200,834	2,360,836	3,699,422	36.1%
<b>Total Solid Wase Service District</b>	<b>38,365,846</b>	<b>0</b>	<b>38,365,846</b>	<b>14,503,423</b>	<b>9,131,824</b>	<b>14,730,600</b>	<b>38.4%</b>
Sanitation General	43,658,354	2,075,000	45,733,354	23,335,320	10,866,154	11,531,880	25.2%
Sanitation Sinking	14,619,067	0	14,619,067	14,619,066	0	1	0.0%
<b>Total Sanititation Service District</b>	<b>58,277,421</b>	<b>2,075,000</b>	<b>60,352,421</b>	<b>37,954,386</b>	<b>10,866,154</b>	<b>11,531,881</b>	<b>19.1%</b>
Redevelopment General	1,796,870	951,404	2,748,274	771,807	149,596	1,826,871	66.5%
Federal Grants	34,391,212	10,680,056	45,071,268	9,289,400	14,857,997	20,923,871	46.4%
State Grants	9,425,079	777,966	10,203,045	6,431,221	2,856,369	915,456	9.0%
Parking Meter	1,912,833	0	1,912,833	532,783	803,269	576,782	30.2%
City Cumulative	12,027,000	0	12,027,000	1,537,131	3,483,140	7,006,729	58.3%
City Debt Service	462,840	0	462,840	447,840	0	15,000	3.2%
Redevelopment Debt Service	13,163,315	0	13,163,315	6,646,508	0	6,516,808	49.5%
<b>Total Consolidated City District</b>	<b>73,179,149</b>	<b>12,409,426</b>	<b>85,588,575</b>	<b>25,656,690</b>	<b>22,150,369</b>	<b>37,781,516</b>	<b>44.1%</b>
Consolidated County	45,287,154	1,416,645	46,703,799	24,482,733	4,616,545	17,604,521	37.7%
Flood Control	2,669,281	0	2,669,281	1,471,098	247,414	950,769	35.6%
Maintenance Operations	0	0	0	2,593,138	227,119	-2,820,257	#DIV/0!
Transportation General	54,099,538	259,788	54,359,326	18,650,296	15,575,359	20,133,672	37.0%
Park General	22,700,706	302,858	23,003,564	12,175,754	1,914,893	8,912,917	38.7%
County Cumulative	4,500,000	0	4,500,000	100,134	667,188	3,732,678	82.9%
Flood Debt Service	4,095,258	0	4,095,258	4,055,758	0	39,500	1.0%
Metro Thro Debt Service	9,359,154	0	9,359,154	9,359,154	0	0	0.0%
Park Debt Service	1,815,152	0	1,815,152	1,755,152	0	60,000	3.3%
<b>Total Consolidated County District</b>	<b>144,526,243</b>	<b>1,979,291</b>	<b>146,505,534</b>	<b>74,643,216</b>	<b>23,248,517</b>	<b>48,613,800</b>	<b>33.2%</b>
<b>Total All Funds</b>	<b>505,975,262</b>	<b>16,969,549</b>	<b>522,944,811</b>	<b>259,612,960</b>	<b>69,375,893</b>	<b>193,955,958</b>	<b>37.1%</b>